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Proposal: Interagency Guidance on Nontraditional Mortgage Products  
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Comments:

1.Reverse mortgages with as high as a 17% interest rate and unreasonable upfront costs targets older people to their detriment. The advertisements on TV etc re reverse mtgs are painful to see and know that these people are being ripped off. 2. Interest only, & ARMs are useful for ONLY those who know what they portend and how to use them. Loan officers don't educate nor inform the public of the background risks of various penalties, negative Ams, changes to the loan just before or even at closing and possible changes in future interest rates. The selling of loans is very often an adversarial transaction. The loan officer must sell and the consumer is a 'big boy now' so buy at your own risk.  
Diane L